

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 3288 – HB 3828

February 6, 2012

**SUMMARY OF BILL:** Requires privilege tax revenue paid by professional athletes, and special allocations of state sales tax revenue, which are deposited into a municipal government fund of a county with a metropolitan form of government, be held for the exclusive use of a sports authority, and used for expenses associated with the operation, improvement, or maintenance of certain sports facilities, instead of for expenses associated with and paid from the Convention Center Fund. Requires any unexpended funds collected pursuant to the Convention Center Fund be remitted to the municipality for the exclusive use of the sports authority.

**ESTIMATED FISCAL IMPACT:**

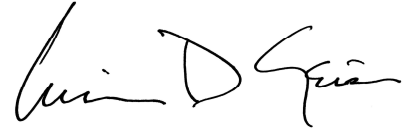
**Other Fiscal Impact – A shift of use for an unknown amount of local funds (Davidson County) from currently authorized purposes related to the Convention Center Fund to purposes related to the sports authority concerning the operation, improvement, and maintenance of certain sports facilities.**

Assumptions:

- Based on information from the Comptroller of the Treasury, this bill applies only to Davidson County.
- This bill will not change the amount of funding deposited to the municipal government fund of Davidson County; it will only change the authorized use for any such deposited funds. Therefore, no change to state or local revenue.
- There will be a shift of use for funding deposited into Davidson County's municipal government fund. There will be an unknown decrease in local expenditures due to funds no longer being expended for currently authorized purposes concerning the Convention Center Fund. There will be an offsetting increase in local expenditures due to funds being expended for the identified purposes related to the sports authority.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read 'Lucian D. Geise', written in a cursive style.

Lucian D. Geise, Executive Director

/rnc